

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK	:	
530 Walnut Street	:	
Philadelphia, PA 19106	:	
	:	CIVIL ACTION
Plaintiff,	:	
	:	
v.	:	NO.
	:	
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

NOTICE

Pursuant to Rule 236 of the Supreme Court of Pennsylvania, you are hereby notified that a JUDGMENT BY CONFESSION has been entered against you in the above proceeding and that enclosed herewith is a copy of all the documents filed in support of the said judgment.

If you have any questions concerning this notice, please call Walter Weir, Jr., Esquire at (215) 665-8181.

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

By: _____
Michael E. Kunz
Clerk of Court

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK	:	
530 Walnut Street	:	
Philadelphia, PA 19106	:	
	:	
Plaintiff,	:	CIVIL ACTION
	:	
v.	:	
	:	NO.
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

PRAECIPE FOR ENTRY OF JUDGMENT BY CONFESSION

TO THE CLERK:

Kindly enter judgment by confession in the above-captioned matter in favor of Plaintiff, Beneficial Mutual Savings Bank, and against Defendant, Angelica J. Philippopoulos, in the amount of \$10,716,995.16 calculated as follows:

Principal	<u>\$10,716,995.16</u>
TOTAL:	\$10,716,995.16

With continuing interest at the per diem rate of \$1,026.19, plus attorney's fees and costs of suit.

WEIR & PARTNERS LLP

By: _____

Walter Weir, Jr., Esquire
Attorney ID No. 23137
The Widener Building, Suite 500
1339 Chestnut Street
Philadelphia, PA 19107
(215) 665-8181
(215) 665-8464 Fax
wweir@weirpartners.com
Attorneys for Plaintiff
Beneficial Mutual Savings Bank

Dated: April 4, 2011

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK	:	
530 Walnut Street	:	
Philadelphia, PA 19106	:	
	:	CIVIL ACTION
Plaintiff,	:	
	:	
v.	:	NO.
	:	
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

JUDGMENT

AND NOW, this ____ day of April 2011, a complaint in confession of judgment having been filed;

JUDGMENT IS HEREBY ENTERED in favor of Plaintiff, Beneficial Mutual Savings Bank, and damages are assessed against Defendant, Angelica J. Philippopoulos, as follows:

Principal	\$ <u>10,716,995.16</u>
TOTAL:	\$10,716,995.16

With continuing interest at the per diem rate of \$1,026.19, plus attorney's fees and costs of suit.

FOR A JUDGMENT in the amount of \$10,716,995.16, with continuing per diem interest of \$1,026.19, plus attorney's fees and costs of suit.

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

By: _____
Michael E. Kunz
Clerk of Court

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK	:	
530 Walnut Street	:	
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Plaintiff,	:	
	:	
v.	:	NO.
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ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

COMPLAINT IN CONFESSION OF JUDGMENT

Plaintiff Beneficial Mutual Savings Bank, by and through its undersigned counsel, hereby files this complaint in confession against Defendant, Angelica J. Philippopoulos, and states:

PARTIES

1. Plaintiff, Beneficial Mutual Savings Bank, is a Pennsylvania stock savings bank with a place of business at 530 Walnut Street, Philadelphia, Pennsylvania 19106.
2. Defendant, Angelica J. Philippopoulos, is an adult individual with an address at 16 Burwood Avenue, Stamford, Connecticut, 06902-7703.

JURISDICTION AND VENUE

3. This Court has subject matter jurisdiction over this action under and pursuant to 28 U.S.C. §1332(a) in that Plaintiff is a citizen of the Commonwealth of

Pennsylvania, Defendant is a citizen of the State of Connecticut, and the amount in controversy exceeds the sum or value of \$75,000.00, exclusive of interest and costs.

3. Venue is proper in this district under and pursuant to 28 U.S.C. §1391(a) in that a substantial part of the events or omissions giving rise to the causes of action asserted herein occurred in this district.

BACKGROUND

4. On or about September 18, 2008, Plaintiff extended a construction loan (the "Loan") to Wilson Development Associates, LLC (the "Borrower") in the principal amount of \$12,375,000.00, which Loan is evidenced by, *inter alia*, and which was to be re-paid in accordance with, the terms of a certain construction loan agreement dated September 18, 2008 (the "Loan Agreement") and a certain line of credit promissory note dated September 18, 2008 (the "Note"). A true and correct copy of the Loan Agreement and the Note are attached hereto, made a part hereof and marked Exhibit "A" and Exhibit "B".

5. On or about September 18, 2008, and in order to induce Plaintiff to make the Loan to Borrower, Defendant executed and delivered to Plaintiff her personal guarantee and surety (the "Guaranty") under the terms of which she became the unlimited and unconditional surety for all obligations, indebtedness or liabilities of the Borrower to Plaintiff under the Note. A true and correct copy of the Guaranty is attached hereto, made a part hereof, and marked Exhibit "C".

6. On or about September 18, 2008, the Defendant executed and delivered to Plaintiff a Warrant of Attorney to Confess Judgment (the "Warrant") under the terms of

which Defendant authorizes the confession of judgment in favor of Plaintiff and against Defendant. A true and correct copy of the Warrant is attached hereto, made a part hereof, and marked Exhibit "D".

7. The Borrower is in default under the Note by, *inter alia*, failing to make payments of principal and interest when due and owing thereunder as a result of which the following amounts became immediately due and payable:

Principal	<u>\$10,716,995.16</u>
TOTAL:	\$10,716,995.16

8. Interest continues to accrue on the principal of the Loan at the per diem rate of \$1,026.19.

9. Defendant is liable to Plaintiff under the Guaranty for all of the amounts owing to Plaintiff by the Borrower.

10. Plaintiff has made demand upon Defendant to honor her obligations under the Guaranty but Defendant has failed and/or refuses to do so, all of which constitutes an event of default under the Guaranty.

11. Defendant is liable to Plaintiff under the Guaranty for all of Plaintiff's ongoing attorney's fees and costs incurred in enforcing Defendant's obligations under the Guaranty.

12. The judgment to be entered herein does not involve a loan defined as a "consumer credit transaction" in accordance with Annex A. to Title 231, Chapter 2950, Rule 295 1(a)(2).

13. Neither the Guaranty nor the Warrant have been assigned and Plaintiff is the current holder thereof.

14. Judgment has not been entered on the Guaranty or the Warrant in any other jurisdiction.

15. The Warrant is less than twenty years old and no application for a court order granting leave to enter judgment after notice is required.

WHEREFORE, Plaintiff, Beneficial Mutual Savings Bank, demands judgment against Defendant, Angelica J. Philippopoulos, in the total sum of \$10,716,995.16, with continuing per diem interest of \$1,026.19, plus attorney's fees and costs of suit.

WEIR & PARTNERS LLP

By: _____

Walter Weir, Jr., Esquire
Attorney ID. No. 23137
The Widener Building, Suite 500
1339 Chestnut Street
Philadelphia, PA 19107
(215) 665-8181
(215) 665-8464 Fax
wweir@weirpartners.com

*Attorneys for Plaintiff
Beneficial Mutual Savings Bank*

Dated: April 4, 2011

VERIFICATION

I, Kenneth R. Swedler, am Vice President of Beneficial Mutual Savings Bank, and am authorized to make this verification on its behalf. I hereby verify that the matters set forth in the foregoing Complaint in Confession of Judgment are true and correct to the best of my knowledge, information and belief. I understand that the statements made herein are made subject to the penalties of 18 Pa. C.S.A. §4904, relating to unsworn falsification to authorities.

A handwritten signature in black ink, appearing to read 'K. Swedler', with a long horizontal line extending to the right.

Kenneth R. Swedler

Dated: April 4, 2011

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK
530 Walnut Street
Philadelphia, PA 19106

Plaintiff,

v.

ANGELICA J. PHILIPPOPOULOS
16 Burwood Avenue
Stamford, CT 06902-7703

Defendant.

CIVIL ACTION

NO.

AVERMENT OF DEFAULT

I, Kenneth R. Swedler, Vice President of Beneficial Mutual Savings Bank, aver that Defendant is in default of the instrument attached as Exhibit "B" to the Complaint in Confession of Judgment filed in this matter in that she has failed to make payment of all sums due and owing thereunder when due, as a result of which the entire sums owing under Exhibit "B" have become immediately due and payable.



Kenneth R. Swedler

April 4, 2011

FOR A JUDGMENT in the amount of \$10,716,995.16, with continuing per diem interest of \$1,026.19, plus attorney's fees and costs of suit.

WEIR & PARTNERS LLP

By: _____

Walter Weir, Jr., Esquire
Attorney ID. No. 23137
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1339 Chestnut Street
Philadelphia, PA 19107
(215) 665-8181
(215) 665-8464 Fax
wweir@weirpartners.com

*Attorneys for Defendant
Angelica J. Philippopoulos*

Dated: April 4, 2011

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK	:	
530 Walnut Street	:	
Philadelphia, PA 19106	:	
	:	
Plaintiff,	:	CIVIL ACTION
	:	
v.	:	
	:	NO.
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

ASSESSMENT OF DAMAGES

TO THE PROTHONOTARY:

You are hereby directed to assess damages in favor of Plaintiff, Beneficial Mutual Savings Bank, and against Defendant, Angelica J. Philippopoulos, as follows:

Principal	<u>\$10,716,995.16</u>
TOTAL:	\$10,716,995.16

With continuing interest at the per diem rate of \$1,026.19, plus attorney's fees and costs of suit.

FOR A JUDGMENT in the amount of \$10,716,995.16, with continuing per diem interest of \$1,026.19, plus attorney's fees and costs of suit.

WEIR & PARTNERS LLP

By: _____

Walter Weir, Jr., Esquire
Attorney ID No. 23137
The Widener Building, Suite 500
1339 Chestnut Street
Philadelphia, PA 19107
(215) 665-8181
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Attorneys for Plaintiff
Beneficial Mutual Savings Bank


Dated: April 4, 2011

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK	:	
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Philadelphia, PA 19106	:	
	:	CIVIL ACTION
Plaintiff,	:	
	:	
v.	:	NO.
	:	
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

VERIFICATION OF BUSINESS PURPOSE

I, Kenneth R. Swedler, Vice President of Beneficial Mutual Savings Bank, hereby verify that the transactions represented by the Note, Guaranty and Warrant attached as Exhibits "A", "B", "C" and "D" to the Complaint in Confession of Judgment filed in this action arose out of a business transaction and was not entered into for personal, family or household purposes. I understand that the statements made herein are made subject to the penalties of 18 Pa. C.S.A. §4904, relating to unsworn falsification to authorities.



Kenneth R. Swedler

Dated: April 4, 2011

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK
530 Walnut Street
Philadelphia, PA 19106

Plaintiff,

v.

ANGELICA J. PHILIPPOPOULOS
16 Burwood Avenue
Stamford, CT 06902-7703

Defendant.

CIVIL ACTION

NO.

VERIFICATION OF ADDRESSES

I, Kenneth R. Swedler, Vice President of Beneficial Mutual Savings Bank, hereby certify that the address of Plaintiff, Beneficial Mutual Savings Bank, 530 Walnut Street, Philadelphia, PA 19106, and that the last known address of Defendant, Angelica J. Philippopoulos, is 16 Burwood Avenue, Stamford, CT 06902-7703. I understand that the statements made herein are made subject to the penalties of 18 Pa. C.S.A. §4904, relating to unsworn falsification to authorities.



Kenneth R. Swedler

Dated: April 4, 2011

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK
530 Walnut Street
Philadelphia, PA 19106

Plaintiff,

v.

ANGELICA J. PHILIPPOPOULOS
16 Burwood Avenue
Stamford, CT 06902-7703

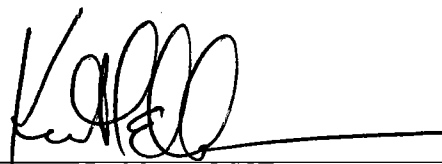
Defendant.

CIVIL ACTION

NO.

VERIFICATION OF INCOME

I, Kenneth R. Swedler, Vice President of Beneficial Mutual Savings Bank, hereby verify to the best of my knowledge and belief that the income of Defendant, Angelica J. Philippopoulos, is in excess of \$10,000.00 per year. I understand that all statements herein are made subject to the penalties of 18 Pa. C.S.A. §4904, relating to unsworn falsification to authorities.



Kenneth R. Swedler

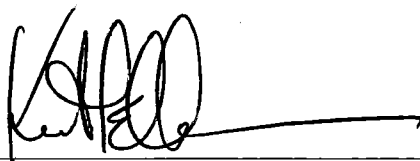
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IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

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Plaintiff,	:	
	:	
v.	:	NO.
	:	
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

VERIFICATION OF NO CONSUMER CREDIT TRANSACTION

I, Kenneth R. Swedler, Vice President of Beneficial Mutual Savings Bank, hereby verify that this Judgment by Confession is not being entered against a natural person in connection with a consumer credit transaction. I understand that the statements made herein are made subject to the penalties of 18 Pa. C.S.A. §4904, relating to unsworn falsification to authorities.



Kenneth R. Swedler

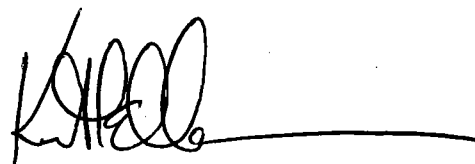
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530 Walnut Street	:	
Philadelphia, PA 19106	:	
	:	
Plaintiff,	:	CIVIL ACTION
	:	
v.	:	
	:	NO.
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

VERIFICATION OF NO RETAIL INSTALLMENT SALE

I, Kenneth R. Swedler, Vice President of Beneficial Mutual Savings Bank, hereby verify that this is not an action by a seller, holder or assignee arising out of a retail installment sale contract or account. I understand that the statements made herein are made subject to the penalties of 18 Pa. C.S.A. §4904, relating to unsworn falsification to authorities.



Kenneth R. Swedler

Dated: April 4, 2011

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

BENEFICIAL MUTUAL SAVINGS BANK	:	
530 Walnut Street	:	
Philadelphia, PA 19106	:	
	:	CIVIL ACTION
Plaintiff,	:	
	:	
v.	:	NO.
	:	
ANGELICA J. PHILIPPOPOULOS	:	
16 Burwood Avenue	:	
Stamford, CT 06902-7703	:	
	:	
Defendant.	:	

NOTICE OF RIGHT TO RECOVER ATTORNEY FEES
AND COSTS AND PROCEDURE TO FOLLOW TO
STRIKE OFF OR OPEN A CONFESSED JUDGMENT

TO: Angelica J. Philippopoulos
16 Burwood Avenue
Stamford, CT 06902-7703

Pursuant to 42 Pa.C.S.A. 2737.1, you are hereby notified that a debtor who has been incorrectly identified and had a confession or judgment entered against him shall be entitled to costs and reasonable attorney fees as determined by the court.

Pursuant to 42 Pa.C.S.A. 2737.1, you are hereby notified of the instructions regarding the procedure to follow to strike off or open a confessed judgment under Pennsylvania Rule of Civil Procedure 2959, which is reproduced in full, on the following page.

WEIR & PARTNERS LLP

By: _____

Walter Weir, Jr., Esquire
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1339 Chestnut Street
Philadelphia, PA 19107
(215) 665-8181
(215) 665-8464 Fax
wweir@weirpartners.com

Attorneys for Plaintiff
Beneficial Mutual Savings Bank

Dated: April 4, 2011

Pennsylvania Rule of Civil Procedure 2959
Striking Off or Opening Judgment; Pleadings; Procedure

(a)(1) Relief from a judgment by confession shall be sought by petition. Except as provided in subparagraph (2), all grounds for relief whether to strike off the judgment or to open it must be asserted in a single petition. The petition may be filed in the county in which the judgment was originally entered, in any county to which the judgment has been transferred or in any other county in which the sheriff has received a writ of execution directed to the sheriff to enforce the judgment.

(2) The ground that the waiver of the due process rights of notice and hearing was not voluntary, intelligent and knowing shall be raised only

(i) in support of a further request for a stay of execution where the court has not stayed execution despite the timely filing of a petition for relief from the judgment and the presentation of prima facie evidence of a defense; and

(ii) as provided by Rule 2958.3 or Rule 2973.3.

(3) If written notice is served upon the petitioner pursuant to Rule 2956.1(c)(2) or Rule 2973.1(c), the petition shall be filed within thirty days after such service. Unless the defendant can demonstrate that there were compelling reasons for the delay, a petition not timely filed shall be denied.

(b) If the petition states prima facie grounds for relief the court shall issue a rule to show cause and may grant a stay of proceedings. After being served with a copy of the petition the plaintiff shall file an answer on or before the return day of the rule. The return day of the rule shall be fixed by the court by local rule or special order.

(c) A party waives all defenses and objections which are not included in the petition or answer.

(d) The petition and the rule to show cause and the answer shall be served as provided in Rule 440.

(e) The court shall dispose of the rule on petition and answer, and on any testimony, depositions, admissions and other evidence. The court for cause shown may stay proceedings on the petition insofar as it seeks to open the judgment pending disposition of the application to strike off the judgment. If evidence is produced which in a jury trial would require the issues to be submitted to the jury the court shall open the judgment.

(f) The lien of the judgment of or any levy or attachment shall be preserved while the proceedings to strike off or open the judgment are pending.